

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 EB-07 TRSE-00 H-02 SS-15 STR-04

FRB-03 OMB-01 XMB-02 CIAE-00 INR-07 NSAE-00 ABF-01

L-03 IO-10 COME-00 /071 W
----- 120441

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FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 9731

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FOR ASSISTANT SECRETARY ROGERS

E.O. 11652: N/A

TAGS: EAID, EFIN, IDB, XR, VE

SUBJECT: INTER-AMERICAN DEVELOPMENT BANK REPLENISHMENT

REF: STATE 184602

1. I REVIEWED THE SUBSTANCE OF THE REFTEL WITH THE MINISTER OF FINANCE ON AUGUST 7. HE WAS GRATIFIED BY OUR VIGOROUS EFFORTS AND OPTIMISTIC PROJECTIONS ON THE IDB FRONT.

2. HURTADO SAID THAT THE BILL TO PERMIT VENEZUELAN AGREEMENT TO THE CHARTER AMENDMENT ON MEMBERSHIP FOR GUYANA AND THE BAHAMAS IS NOW IN THE CONGRESS, HAS ENCOUNTERED NO DIFFICULTIES, AND WILL SURELY BE APPROVED BEFORE THE CURRENT EXTENDED SESSION ENDS (PRESUMABLY BY THE END OF THE MONTH).

3. EVERYTHING ELSE (INCLUDING LENDING TO THE CDB, ABOUT WHICH THE MINISTER SAID THERE HAD BEEN SOME DOUBTS IN THE GOV, BUT NOW OVERCOME) WILL BE COVERED IN A BILL TO BE SUBMITTED TO THE CONGRESS WHEN IT RECONVENES OCTOBER 2. THE PROPOSED '76 BUDGET WILL BE PRESENTED THE SAME DAY AND WILL PROVIDE FOR VENEZUELA'S CONTRIBUTION. HURTADO ANTICIPATED NO PROBLEMS AND WAS CONFIDENT THAT CONGRESS WILL HAVE COMPLETED ALL NECESSARY

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ACTIONS BY THE END OF THE YEAR.

4. HE TOOK THE OPPORTUNITY TO CRITICIZE ONCE MORE OUR RETENTION OF THE FSO VETO AND EXPRESS PUZZLEMENT AS TO WHY WE PERSIST IN HANGING ON TO THIS "PHANTOM". HE SAID THAT IN COMING TO AGREEMENT ON THE CONVERTABILITY QUESTION HE HAD DROPPED THE MATTER FOR "THIS YEAR," BUT ONLY SO THAT VENEZUELA WOULD NOT BE AN "OBSTACLE."

5. I TOLD HURTADO THAT YOU HAD INSTRUCTED ME TO CONVEY TO HIM PERSONALLY OUR WARM APPRECIATION FOR THE GOV'S CONSTRUCTIVE APPROACH TO THE IDB NEGOTIATIONS. THIS OBVIOUSLY PLEASED HIM CONSIDERABLY AND HE ASKED THAT I PASS ON TO YOU HIS WARM REGARDS. SHLAUDEMAM

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Message Attributes

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